

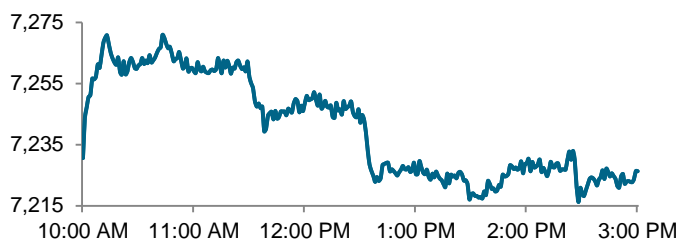
# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



JANUARY 1, 2018

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,226	-0.1	-0.1	0.2	17.1
Saudi (NOMU)	3,140	-1.5	-1.5	NA	NA
Energy	4,280	0.2	0.2	-14.0	15.1
Materials	5,054	0.3	0.3	1.4	20.7
Capital Goods	4,341	0.5	0.5	-13.0	15.0
Com. & Prof. Svc	4,206	0.3	0.3	-16.6	19.2
Transportation	4,012	-0.1	-0.1	-21.3	15.5
Cons. Durables & Apparel	4,141	0.3	0.3	-10.9	NA
Consumer Services	3,685	-0.3	-0.3	-23.7	11.9
Media	7,736	-1.0	-1.0	51.1	NA
Retailing	5,633	-0.5	-0.5	14.7	18.5
Food & Staples Retailing	5,610	-0.6	-0.6	11.0	24.9
Food & Beverages	4,897	0.2	0.2	-0.1	42.5
Health Care Equipment	4,443	-0.2	-0.2	-11.5	23.9
Pharma, Biotech & Life Science	3,971	0.5	0.5	-26.2	9.9
Banks	5,502	0.4	0.4	8.2	11.3
Diversified Financials	4,030	0.3	0.3	-19.2	NA
Insurance	4,724	-0.5	-0.5	-3.8	16.8
Telecommunication	4,252	-0.4	-0.4	-15.0	14.2
Utilities	4,561	0.0	0.0	-6.2	9.0
REITs	4,633	0.0	0.0	-7.3	NA
Real Estate	4,697	-2.5	-2.5	-6.4	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Methanol Chemicals Co.	9.96	4.4%	136.9
National Industrialization Co.	16.40	3.4%	50.4
Saudi Arabian Amiantit Co.	8.38	3.3%	64.3
Ash-Sharqiyah Development Co.	46.04	3.2%	64.5
Saudi Real Estate Co.	22.40	3.0%	16.4

Source: Tadawul

## Upcoming General Assembly Meetings

Company	Proposed Date
Northern Region Cement Co.	3-Jan-18
Lazurde Company for Jewelry	8-Jan-18
Taiba Holding Co.	8-Jan-18
Bank Albilad	9-Jan-18
SABB Takaful Co.	9-Jan-18
National Gypsum Co.	17-Jan-18

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of January 1, 2018  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.1% to close at 7,226 on Sunday. The NOMU closed 1.5% lower at 3,140. TASI traded value totaled SAR 4.9bn and averaged SAR 4.1bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 60.5% of the daily traded value.
- Banks and Materials gained 0.4% and 0.3% respectively. Telecom, ended 0.4% lower. Capital Goods and Pharma, Biotech & Life Science (up 0.5%) were the best performers. Among stocks, Methanol Chemicals Co. (2001/CHEMANOL AB), National Industrialization Co. (2060/NIC AB), and Saudi Arabian Amiantit Co. (2160/SAAC AB) led gainers.
- The General Authority for Statistics revealed the gross domestic product (GDP) in constant prices edged down 0.4% Y/Y to SAR 637bn (USD 170bn) during 3Q17 from SAR 640bn (USD 171bn). (Source: Mubasher)
- Gasoline prices were hiked in the country wherein Octane 91 will cost SAR1.37/liter from SAR0.75/liter previously while Octane 95 price was raised to SAR2.04/liter from SAR0.9/liter effective from today. (Source: Zawya)
- The Ministry of Finance announced it would reward employees of government authorities, which reported higher revenue. (Source: Argam)
- The Saudi Arabian Monetary Authority revealed the remittance outflow by expatriates declined 1% Y/Y to SAR 12.0bn (USD 3.2bn) in November. Moreover, it fell 2% on M/M basis. (Source: Argam)
- Saudi Basic Industries Corp. (2010/SABIC AB) awarded USD 1.6bn (SAR 6bn) contract to Aarti Industries (ARTO IN) to supply specialty chemicals intermediate to its US affiliate. (Source: Trade Arabia)
- Dar Alarkan Real Estate Development Co.'s (4300/ALARKAN AB) board approved the floatation of 30% stake of wholly owned subsidiary, Dar Al-Arkan Properties, in an initial public offering (IPO). (Source: Mubasher)
- The BoD of National Commercial Bank (1180/NCB AB) recommended 50% increase in capital to SAR 30bn (USD 8bn) from SAR 20bn (USD 5.3bn) through the issue of one bonus share for every two shares held. (Source: Tadawul)
- The BoD of National Commercial Bank (1180/NCB AB) recommended cash dividend of SAR 0.6 per share for 2H17. This implies a full-year yield of 3.1%. (Source: Tadawul)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Makkah Construction & Development Co.	75.72	-6.7%	98.4
Dar Alarkan Real Estate Development Co.	14.40	-4.9%	1,517.9
Tabuk Cement Co.	13.99	-2.9%	16.2
Trade Union Cooperative Insurance Co.	19.55	-2.2%	7.6
Middle East Specialized Cables Co.	8.50	-2.0%	18.1

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Dar Alarkan Real Estate Development Co.	14.40	-4.9%	1,518
Saudi Basic Industries Corp.	101.95	0.1%	596
Alinma Bank	19.13	-0.1%	481
Al Rajhi Bank	64.62	0.3%	196
Saudi Kayan Petrochemical Co.	10.68	-1.5%	147

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JANUARY 1, 2018

Source: Tadawul

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,370	0.7	0.1	-4.6	21.3
Abu Dhabi (ADX)	4,398	0.7	1.1	-3.3	15.8
Kuwait (KSE)	6,408	0.6	-0.1	11.5	15.7
Qatar (QE)	8,523	0.0	0.0	-18.3	13.8
Oman (MSM)	5,099	1.0	1.0	-11.8	12.2
Bahrain (BSE)	1,332	2.0	2.0	9.1	7.9
DJMENA Index	524	0.0	0.6	0.7	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,674	-0.5	-0.4	19.4	22.5
US (NASDAQ 100)	6,903	-0.7	-0.8	28.2	23.3
UK (FTSE 100)	7,688	0.9	1.3	7.6	22.9
Germany (DAX)	12,918	-0.5	-1.2	12.8	19.0
France (CAC 40)	5,313	-0.5	-1.0	9.3	18.3
Russia (MICEX)	2,110	0.3	0.3	-4.4	7.2
Japan (Nikkei)	22,765	-0.1	-0.6	18.9	19.5
Hong Kong (HSI)	29,919	0.2	1.2	36.0	13.9
South Korea (KOSPI)	2,467	1.3	1.1	21.8	10.3
China (SHCOMP)	3,307	0.3	0.3	6.6	16.8
India (NIFTY)	10,531	0.5	0.4	28.6	23.7
Brazil (IBOV)	76,402	0.4	1.6	26.9	18.9
Turkey (BIST 100)	1,15,333	0.7	3.8	47.6	10.0
Egypt (EGX30)	15,017	0.8	2.4	21.6	9.5
MSCI Emerging Markets	1,158	0.4	1.5	34.3	15.8
MSCI World	2,103	-0.2	0.2	20.1	21.5

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.9	0.2	2.5	17.7	18.9
Natural Gas (\$/mmbtu)	3.0	1.3	11.1	-20.8	-21.7
Gold (\$/oz)	1,303	0.6	2.2	13.1	14.1
Silver (\$/oz)	16.9	0.5	3.3	6.4	5.3
Platinum (\$/oz)	931	0.3	1.3	3.0	3.5
Copper (\$/t)	7,207	-0.6	1.7	30.5	30.3
Zinc (\$/t)	3,338	0.6	2.2	30.5	30.0
Lead (\$/mt)	2,495	-0.7	0.9	25.7	20.5
Wheat (\$/bu)	427	-0.2	0.5	-10.6	-9.8
Corn (\$/bu)	351	-0.4	-0.4	-9.8	-9.4
Sugar (\$/lb)	15.2	1.1	3.8	-18.4	-17.0

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.69	0.00	0.70	0.00
Saudi Arabia	1.90	0.00	-0.14	0.20
UAE	1.80	0.00	0.32	0.10
Kuwait	1.88	0.00	0.44	0.18
Qatar	2.65	-0.09	0.87	0.95
Bahrain	2.73	0.00	0.63	1.03

Source: Reuters

**NOTES:** (1) Prices updated as of January 1, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are closed for trading except India. India is trading flat in morning trade.
- GCC markets ended mixed on Sunday. Dubai and Abu Dhabi were closed for trading. Kuwait was closed for trading while Qatar ended flat. Oman and Bahrain gained 1.0% and 2.0% respectively.
- Bloomberg reported that energy companies in the GCC region issued record debt in 2017 as producers opted to exploit lower borrowing costs to fund expansion plans. Energy companies in the GCC borrowed USD 28.7bn through bonds and syndicated loans in 2017. These companies have borrowed around USD71.4bn in the past 3 years. (Source: Zawya)
- The National Centre for Statistics and Information revealed Oman's public finance expenditure increased 5.6% Y/Y to OMR 9.4bn (USD 24.5bn) by the end of October from OMR 8.9bn (USD 23.2bn). (Source: Gulf Base)
- Times of Oman reported the total outstanding credit extended to banks in Oman by other depository corporations increased 6.2% Y/Y to OMR 23.3bn (USD 60.5bn) at the end of October. Credit to the private sector rose 5.8% Y/Y to OMR 20.8bn (USD 54bn) at the end of October. Meanwhile, total deposits increased 4.8% Y/Y to OMR 21.5bn (USD 55.8bn). (Source: Gulf Base)
- Dubai Electricity and Water Authority's investments at the R&D center in Mohammed bin Rashid Al Maktoum Solar Park is expected to reach AED 500mn (USD 136mn) by 2020. The new facility aims to support Dubai's position as a global hub for R&D in the field of solar energy, water efficiency, smart grids, and energy while building capacity in these sectors will enable Dubai to fulfil its sustainable development requirements. (Source: Trade Arabia)
- As per National Centre for Statistics and Information. Oman's public finance expenditure grew by 5.6% to OMR 9.4bn (USD 24.5bn) until October 2017, compared to OMR 8.92bn (USD 23.2bn). Gross revenue grew 19.2% Y/Y until October 2017 while public finance deficit declined 33.4% Y/Y at the end of October 2017. (Source: Gulfbase)
- Ooredoo (ORDS UH) announced it seeks to acquire stake in Turk Telekom (TTKOM TI), but has not started negotiations yet. (Source: Mubasher)
- Albayan reported Singapore-based Ascott Limited plans to open some hotels in 2018 in the UAE, Saudi Arabia, and Oman. The company would open two hotels in the UAE in 2018 and four hotels in Saudi Arabia between 2018 and 2019. After inaugurating the four hotels in the Kingdom, Ascott's portfolio will increase to ten hotels spanned over Jeddah, Riyadh, Khobar, and Makkah. (Source: Mubasher)
- US ISM Manufacturing Index for the month of December 2017 (prior: 58.2) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended December 30 (prior: 245K; consensus: 240K) will be announced on January 4, 2018. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 29 (prior: -4.6mn barrels) will be announced on January 4, 2018. (Source: Econoday)

## Coming Up

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1 JANUARY 2018

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